

Professional Police Officers

Founded

Credit Union

1931

Newsletter

Serving Those Who Serve

Issue 17-4

Winter 2017

BONUS DIVIDEND REWARD

It is with great pride and enthusiasm that the Professional Police Officer's Credit Union Board of Director's announces very exciting news for our membership. At the end of December, a one-time bonus dividend was awarded to all shareholders based on their active daily share account balance and active share certificate balance for the month of December. This is, in essence, a double dividend, or twice the normal percentage dividend rate paid to our members on active share account and share certificate balances with the exception of the Christmas Club Accounts.

This was possible, in large part, as a result of our successful business operations and fiscally sound management style providing a full-service financial institution to all our members. As a result of favorable year-end numbers, the Board of Directors chose to award this dividend as a "thank you" to our faithful family of members. The Board and staff look forward to serving you and your family's financial needs in the near future.

Have a safe and blessed New Year.

Sincerely,

Danny C. Overley
President/Treasurer

ATTENTION HOME OWNERS HOME EQUITY LINE OF CREDIT 3.25% VARIABLE RATE



Apply today with no closing costs, title fees or appraisal fees*

Remodel your home, pay for tuition, use it for vacation, or consolidate your bills. HELOC is a revolving line-of-credit that uses the equity in your home up to 80% as collateral. Upon approval, you will receive a credit card, giving you the flexibility to purchase whatever you need.

This loan does not change or alter your first mortgage in any way-it is an entirely separate loan. There may be tax benefits as well.

HELOC has an initial draw period of 5 years with a 15-year repayment term.

Rates are based on the Wall Street Journal prime rate and can only change 2 times a year with Board approval.

Rates are in effect as of this publication and are subject to change without notice.

***You may have to pay appraisal fee, title search fee and other fees accrued if you close your account within one year. Please call the credit union for other available loan products at 317-327-2600.**

**Board of Directors,
Committee Members & Staff**

A. Thomas Cotton Jr., Chairperson
Peter C. Bolles, Vice-Chairperson
Michael E. Sherman, Secretary
Danny C. Overley, Pres-Treas

DIRECTORS

Leo T. Blackwell
Louis J. Christ
W. Craig Fishburn
Janet R. Cotton
James L. Reno

SUPERVISORY COMMITTEE

A. Joseph Pinnick, Chairperson
Jerry L. Barker
Oliver L. Jackson

LOAN COMMITTEE

Donald Wright, Chairperson
Michael M. White
Donald R. Goeden

LEGAL COUNSEL

Jon Williams

CREDIT UNION STAFF

Cecilia R. Pitman, Operations Manager
Sonya R. Settles, Visa Coordinator
Jenni McAtee, Loan Manager
Cathy Clay, MSR
Sandra E. Silcox, MSR
Jasmine Hook, MSR
Andi Overley-Thompson, MSR

CURRENT DIVIDEND RATES

APY =Annual Percentage Yield

Share Account

\$ 999.99 or less	0.15 APY
\$1,000 - \$4,999.99	0.20 APY
\$ 5,000 - \$9,999.99	0.30 APY
\$10,000 and up	0.50 APY
Christmas Club	0.15 APY

Share Certificates

\$ 2,500	0.30 APY
\$ 5,000	0.50 APY
\$10,000	0.75 APY

(All share certificates are 1-year terms)

Rates are in effect as of this publication.
As Determined by the Board of Directors, rates may change after account is opened. Fees may reduce earnings.

Loan Products

Shared Secured (6%)
Personal (as low as 12%)
Co-maker (as low as 12%)
VISA (11.9%)
*Home Equity Line of Credit
(Variable 3.25%) with
No closing costs
No title search fee
No appraisal fee

*You may have to pay appraisal fee, title search fee and other fees accrued if you close your account within one year. Please call the credit union for other available loan products at 317-327-2600.

**NSF, SHARE OVERDRAFT AND LINE-OF-CREDIT OVERDRAFT
PAPER NOTICES**

Effective January 1, 2018, the Credit Union will no longer print and mail the daily paper notices to members. These notices typically notify members of a returned item or overdraft situation on their account. Members are encouraged to sign up for online banking to be able to monitor their accounts to quickly become aware if such an event occurs. This information will continue to be printed on member bank statements. Members can also call the Credit Union directly at 317-327-2600 if there are any questions on their account.

INDIANAPOLIS POLICE PROTECTIVE ASSOCIATION

In an effort to maintain the most up-to-date and accurate information for our files, the Police Protective Association members are reminded to keep their beneficiary information current. Please contact the credit union staff if you are unsure and need to verify the beneficiary listed on your account.

HOLIDAYS OBSERVED:

NEW YEAR'S DAY,	Monday, January 1, 2018
MARTIN LUTHER KING DAY,	Monday, January 15, 2018
PRESIDENT'S DAY,	Monday, February 19, 2018
GOOD FRIDAY (Close at Noon),	Friday, March 30, 2018
MEMORIAL DAY,	Monday, May 28, 2018
INDEPENDENCE DAY,	Wednesday, July 4, 2018

AUTOMATED CLEARING HOUSE (ACH) DISCLOSURE

Credit given by Professional Police Officers Credit Union (herein "we") to the member (herein "you") with respect to an ACH credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e., the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

Under the Operating Rules of the National Automated Clearing House Association (NACHA), which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you.

We may accept on your behalf payments to your account which have been transmitted through one or more ACH's and which are not subject to Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of Indiana as provided by the operating rules of the NACHA, which are applicable to ACH transactions involving your account.

 **AMERICAN SHARE INSURANCE**

This institution is not federally insured, and if this institution fails, the federal government does not guarantee that depositors will get back their money. This institution is privately insured for depositors up to \$250,000 through American Share Insurance.

"PROUDLY SERVING THE THIN BLUE LINE SINCE 1931"